

**Treasurer's Report**  
Community Arts Council of Greater Victoria - Annual General Meeting  
October 2016

June 30, 2016 Financial Results

For the year ended June 30, 2016, the CACGV generated a slight surplus of \$163 compared to a surplus in 2015 of \$1123. This surplus was the result of streamlined financial reporting for oversight as well as expanded programming opportunities and increased engagement from CACGV members and the public.

We successfully obtained a \$35,000 gaming grant from the Province of British Columbia as well as ongoing operational funding from the BCAC and CRD. Additionally, we were successfully granted funds for each the Puppets for Peace Festival and the Adaptive Dance Alchemy programs in the amount of \$14900. Self-generated revenue also increased this year by \$3789 due to the success and expansion of CACGV programs.

Gallery and production expenses increased in 2016 due to the expansion of programs such as the division of our LOOK show into the annual event and a second edition, the 2nd LOOK, earlier in our fiscal year as well as implementation of our second annual Art Victoria Now juried exhibition with additional event Art Victoria Now.

Administrative expenses decreased over the last year as stable and qualified staff are in place as well as due to the hiring of a part-time volunteer coordinator whose efforts have assisted in the relief of workload to staff and lightened administrative burden.

June 30, 2017 Budget

For the year ended June 30, 2017, the CACGV has budgeted net income of \$67. Following an expansion of CACGV programming in the last fiscal year, we expect an increase in self-generated revenues in the 2016/2017 year as we expand our current suite of programs. We expect an increase in self-generated revenue as we see central programs expand, new exhibition spaces become available and further partnerships solidified with individual, group and corporate sponsors.

Community Gaming Grant funding has increased to \$37000 this year in order to sustain the expansion of programs projected. In addition, we are awaiting word on an Interim Special Project Grant in the amount of \$8200 for new exhibition and audio-visual equipment. We hope to see similar or increased funding for special programs and the CACGV will continue to look for additional sources of grant funding for specific projects and employment programs.

Rent and utility (administration) expenses will increase significantly in 2017 as we have transferred our physical office space from the Arts Centre at Cedar Hill to a multi-purpose office, exhibition and programming space at the Bay Centre. While this does incur a large monetary expenditure for the CACGV, it is anticipated that the capacity and high traffic nature of this space will encourage further public participation and in turn alleviate associated rental and utility costs.

**MOTION:**

Approve the Financial Statements of the Community Arts Council of Greater Victoria for the year ended June 30, 2016 and approve the budget for 2017.

**MOTION:**

Re-appoint Hayes Stewart Little & Company as the accountants to prepare the Notice to Reader Financial Statements for the Community Arts Council of Greater Victoria for the year ended June 30, 2017.